

*Mini Transcript and Word Index
To the Deposition of*

BERNARD MOMMENS

April 19, 2006

In the case:

Quaak et al

Vs.

Dexia et al

*Taken in
Brussels, Belgium*

*Reporting supplied by
Anglo-American Court Reporters Ltd
London England*

Tel: + 44 (0) 207 264 2088

Email: info@a-acr.com

25

Q. Do you know whether you reviewed

300

1 any drafts of this internal audit memorandum before
2 it was finalised?

3 A. I do not think it is the practice
4 to review by all people working in bank a draft of
5 - or by whatever people - I do not think it is
6 common practice to review documents of audit; so my
7 answer is no.

8 Q. The reference here says your
9 manager GIP - that is the reference to the private
10 banking, is that correct?

11 A. Private banking or institutional
12 banking. But I have never did institutional
13 banking, so the person who wrote this - and this is
14 the very best proof that I did not read it, because
15 my title is not correct.

16 Q. You would have, at least at this
17 point, have been out of the legal department in
18 January 2001, is that correct?

19 A. Yes, since more than one year. I

20 was out of the legal in 1 January 2000.

21 Q. Do you know if any of the people
22 listed as recipients of this memo on the first page
23 were members of the bank's audit committee?

24 A. The banks audit committee?

25 Q. Audit committee of the bank?

301

1 A. I cannot answer to that, I do
2 not know the composition of the audit committee.

3 Q. Were you ever a member of the
4 audit committee of the bank?

5 A. No sir.

6 Q. If you look to the second page
7 of this exhibit under 'Context and objectives', it
8 says that the CBF requested by two letters - I am
9 paraphrasing - that the bank determined the risk
10 incurred on the Lernout and Hauspie group and to
11 evaluate how well the support services functioned
12 in the context of the transactions with L&H, and
13 the Artesia Bank Incorporation audit committee in
14 addition made the same request?

15 A. I was looking at the words of

*Mini Transcript and Word Index
To the Deposition of*

BERNARD MOMMENS

April 19, 2006

In the case:

Quaak et al

Vs.

Dexia et al

*Taken in
Brussels, Belgium*

*Reporting supplied by
Anglo-American Court Reporters Ltd
London England*

Tel: + 44 (0) 207 264 2088

Email: info@a-acr.com

25

Q. Do you know whether you reviewed

300

1 any drafts of this internal audit memorandum before
2 it was finalised?

3 A. I do not think it is the practice
4 to review by all people working in bank a draft of
5 - or by whatever people - I do not think it is
6 common practice to review documents of audit; so my
7 answer is no.

8 Q. The reference here says your
9 manager GIP - that is the reference to the private
10 banking, is that correct?

11 A. Private banking or institutional
12 banking. But I have never did institutional
13 banking, so the person who wrote this - and this is
14 the very best proof that I did not read it, because
15 my title is not correct.

16 Q. You would have, at least at this
17 point, have been out of the legal department in
18 January 2001, is that correct?

19 A. Yes, since more than one year. I

20 was out of the legal in 1 January 2000.

21 Q. Do you know if any of the people
22 listed as recipients of this memo on the first page
23 were members of the bank's audit committee?

24 A. The banks audit committee?

25 Q. Audit committee of the bank?

301

1 A. I cannot answer to that, I do
2 not know the composition of the audit committee.

3 Q. Were you ever a member of the
4 audit committee of the bank?

5 A. No sir.

6 Q. If you look to the second page
7 of this exhibit under 'Context and objectives', it
8 says that the CBF requested by two letters - I am
9 paraphrasing - that the bank determined the risk
10 incurred on the Lernout and Hauspie group and to
11 evaluate how well the support services functioned
12 in the context of the transactions with L&H, and
13 the Artesia Bank Incorporation audit committee in
14 addition made the same request?

15 A. I was looking at the words of